

SHB 2614 - H AMD 1073

By Representative Kenney

ADOPTED 02/13/2012

1 On page 2, beginning on line 1, after "service." strike all
2 material through "sale" on line 3 and insert "This subsection (1)(b)
3 does not apply: (i) To a deed of trust securing a commercial loan;
4 (ii) to an obligation secured by owner-occupied residential real
5 property when the funds were used to finance a commercial venture; or
6 (iii) when the property sold was not occupied by the borrower as the
7 borrower's principal residence at the time of the sale"

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EFFECT: Provides that the prohibition on obtaining a deficiency judgment when there has been a short sale does not apply to deeds of trust securing commercial loans or to obligations secured by owner-occupied residential real property when the funds were used to finance a commercial venture.

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